

Michigan

RATIOS OF OUTSTANDING DEBT BY TYPE

LAST TEN FISCAL YEARS

(In Millions)

FISCAL YEAR	GOVERNMENTAL ACTIVITIES					
	GENERAL OBLIGATION BONDS	STATE PARK REVENUE BONDS	MUSTFA REVENUE BONDS	TRANSPORTATION REVENUE BONDS	STATE BUILDING AUTHORITY BONDS	TOBACCO SETTLEMENT FINANCE AUTHORITY
1998	\$ 901	\$ -	\$ 194	\$ 894	\$ 1,997	\$ -
1999	870	-	181	859	1,945	-
2000	930	-	167	837	1,826	-
2001	1,032	-	153	1,122	2,159	-
2002	1,120	16	138	1,173	2,582	-
2003	1,413	16	122	1,176	2,607	-
2004	1,528	15	105	1,323	2,545	-
2005	1,645	15	-	1,652	2,615	-
2006	1,794	14	-	1,889	3,449	491
2007	1,488	13	-	2,328	3,366	1,018

Note: The State of Michigan Constitution, Article IX, Section 15 allows for long-term borrowing by the State for specific purposes in amounts as may be provided by acts of the Legislature adopted by a vote of two-thirds of the members in each house, and approved by a majority of the people voting at a general election. The debts of public bodies corporate and politic created by law are not general obligation debts and liabilities of the State of Michigan. Details regarding the State's debt can be found in the bonds and notes payable note of the financial statements.

SOURCES: U. S. Census Bureau, Population Division.
Department of History, Arts, and Libraries.

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(In Millions)

<u>FISCAL YEAR</u>	<u>GOVERNMENTAL ACTIVITIES</u>		<u>TOTAL PRIMARY GOVERNMENT</u>	<u>PERCENTAGE OF PERSONAL INCOME</u>	<u>PER CAPITA</u>
	<u>CAPITAL LEASES</u>				
1998	\$ 225	\$	4,211	1.59%	\$ 428
1999	253		4,108	1.48%	415
2000	255		4,015	1.36%	403
2001	255		4,721	1.58%	472
2002	461		5,490	1.81%	547
2003	479		5,813	1.85%	577
2004	423		5,939	1.85%	588
2005	406		6,333	1.91%	627
2006	252		7,888	2.48%	781
2007	248		8,461	Unavailable	Unavailable

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 U. S. Department of Commerce, Bureau of Economic Analysis.
 Department of Treasury.